

United States Bankruptcy Court

Southern District of New York

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle):

Squadron VCD, LLC

Name of Joint Debtor (Spouse) (Last, First, Middle):

All Other Names used by the Debtor in the last 8 years
(include married, maiden, and trade names):All Other Names used by the Joint Debtor in the last 8 years
(include married, maiden, and trade names):Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN
(if more than one, state all)**26-0421292**Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN
(if more than one, state all)

Street Address of Debtor (No. and Street, City, and State):

20 Squadron Blvd.**Suite 570****New City, NY**

ZIP Code

10956

Street Address of Joint Debtor (No. and Street, City, and State):

ZIP Code

County of Residence or of the Principal Place of Business:

Rockland

County of Residence or of the Principal Place of Business:

Mailing Address of Debtor (if different from street address):

ZIP Code

Mailing Address of Joint Debtor (if different from street address):

ZIP Code

Location of Principal Assets of Business Debtor
(if different from street address above):

Type of Debtor

(Form of Organization)
(Check one box)

- ☐ Individual (includes Joint Debtors)
See Exhibit D on page 2 of this form.
- ☒ Corporation (includes LLC and LLP)
- ☐ Partnership
- ☐ Other (If debtor is not one of the above entities, check this box and state type of entity below.)

Nature of Business

(Check one box)

- ☐ Health Care Business
- ☒ Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B)
- ☐ Railroad
- ☐ Stockbroker
- ☐ Commodity Broker
- ☐ Clearing Bank
- ☐ Other

Tax-Exempt Entity

- (Check box, if applicable)
- ☐ Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).

Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11
- ☐ Chapter 12
- ☐ Chapter 13
- ☐ Chapter 15 Petition for Recognition of a Foreign Main Proceeding
- ☐ Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding

Nature of Debts

(Check one box)

- ☐ Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose."
- ☒ Debts are primarily business debts.

Filing Fee (Check one box)

- ☒ Full Filing Fee attached
- ☐ Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.
- ☐ Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.

Check one box:

Chapter 11 Debtors

- ☐ Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
- ☒ Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).
- Check if:
- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter).
- Check all applicable boxes:
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).

Statistical/Administrative Information

- ☒ Debtor estimates that funds will be available for distribution to unsecured creditors.
- ☐ Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

THIS SPACE IS FOR COURT USE ONLY

Estimated Number of Creditors

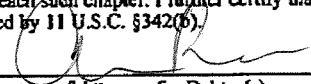
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000

Estimated Assets

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

Estimated Liabilities

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

Voluntary Petition (This page must be completed and filed in every case)		Name of Debtor(s): Squadron VCD, LLC	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)			
Location Where Filed: - None -		Case Number:	Date Filed:
Location Where Filed:		Case Number:	Date Filed:
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)			
Name of Debtor: - None -		Case Number:	Date Filed:
District:		Relationship:	Judge:
Exhibit A (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.) <input type="checkbox"/> Exhibit A is attached and made a part of this petition.		Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. § 342(b). X  <u>11-25-10</u> Signature of Attorney for Debtor(s) (Date)	
Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No.			
Exhibit D (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.			
Information Regarding the Debtor - Venue (Check any applicable box) <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes) <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) _____ (Name of landlord that obtained judgment) _____ (Address of landlord) <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and <input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).			

B1 (Official Form 1)(4/10)

Voluntary Petition*(This page must be completed and filed in every case)*

Name of Debtor(s):

Squadron VCD, LLC**Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X

Signature of Debtor

X

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney***X**

Signature of Attorney for Debtor(s)

Anne Penachio

Printed Name of Attorney for Debtor(s)

Penachio Malara, LLP

Firm Name

**235 Main Street, 6th Floor
White Plains, NY 10601**

Address

Email: **FMalara@PMLawLLP.com****914-946-2889 Fax: 914-946-2882**

Telephone Number

November 24, 2010

Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X

Signature of Authorized Individual

Patsy Morton

Printed Name of Authorized Individual

Member

Title of Authorized Individual

November 24, 2010

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

☐ Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X

Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X

Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

United States Bankruptcy Court
Southern District of New York

In re Squadron VCD, LLC

Debtor(s)

Case No.

Chapter

11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
20/20 Communications 3575 Lone Star Circle Ste 210 Fort Worth, TX 76177	20/20 Communications 3575 Lone Star Circle Ste 210 Fort Worth, TX 76177	Security Deposit		1,800.00
2Y4 Consulting LLC 12 Beaumont Drive New City, NY 10956	2Y4 Consulting LLC 12 Beaumont Drive New City, NY 10956	Trade Debt		3,556.00
A1 Locksmith 65 New York Avenue Congers, NY 10920	A1 Locksmith 65 New York Avenue Congers, NY 10920	Trade Debt		149.57
AM PM Management Company P.O. Box 733 Mount Vernon, NY 10551	AM PM Management Company P.O. Box 733 Mount Vernon, NY 10551	Trade Debt		10,000.00
AT Outdoor Enterprises P.O. Box 457 Tallman, NY 10982	AT Outdoor Enterprises P.O. Box 457 Tallman, NY 10982	Trade debt		432.00
Consolidated Edison PO BOX 1005 Spring Valley, NY 10977	Consolidated Edison PO BOX 1005 Spring Valley, NY 10977	Utility		11,631.20
Donato Marangi P.O. Box 495 Valley Cottage, NY 10989	Donato Marangi P.O. Box 495 Valley Cottage, NY 10989	Trade Debt		689.27
Dr. Kotlyar/Mr. Albert Lakham 20 Squadron Blvd. Suite 550 New City, NY 10956	Dr. Kotlyar/Mr. Albert Lakham 20 Squadron Blvd. Suite 550 New City, NY 10956	Secutiy Deposit		1,500.00
Gerard Amalfitano 254 South Main Street New City, NY 10956	Gerard Amalfitano 254 South Main Street New City, NY 10956	Legal fee		800.00
Home Depot Credit Services P.O. Box 6029 The Lakes, NV 88901-6029	Home Depot Credit Services P.O. Box 6029 The Lakes, NV 88901-6029	Credit Card		206.87
JAB Electric 35 Philo Blvd Edison, NJ 08837-3069	JAB Electric 35 Philo Blvd Edison, NJ 08837-3069	Trade Debt		440.00
Kings III of America, Inc. 751 Canyon Drive Ste100 Coppell, TX 75019	Kings III of America, Inc. 751 Canyon Drive Ste100 Coppell, TX 75019	Trade Debt		71.20

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
Orange and Rockland 390 W. Route 59 Spring Valley, NY 10977	Orange and Rockland 390 W. Route 59 Spring Valley, NY 10977	Trade Debt		8,030.44
Town of Clarkstown Receiver of Taxes 10 Maple Avenue New City, NY 10956	Town of Clarkstown Receiver of Taxes 10 Maple Avenue New City, NY 10956	Office Building at 20 Squadron Blvd., New City, New York		178,513.86 (5,000,000.00 secured) (10,000,000.00 senior lien)
U.S. Bank, NA Aronauer, Re & Yudell 444 Madison Avenue New York, NY 10022	U.S. Bank, NA Aronauer, Re & Yudell 444 Madison Avenue New York, NY 10022	Office Building at 20 Squadron Blvd., New City, New York	Contingent Unliquidated Disputed	10,000,000.00 (5,000,000.00 secured)
Verizon P.O. Box 15124 Albany, NY 12212-5124	Verizon P.O. Box 15124 Albany, NY 12212-5124	Trade Debt		107.57
William Winder 20 Squadron Blvd. New City, NY 10956	William Winder 20 Squadron Blvd. New City, NY 10956	Trade Debt (Superintendent)		2,747.50

**United States Bankruptcy Court
Southern District of New York**

In re Squadron VCD, LLCDebtor

Case No. _____

Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with Rule 1007(a)(3) for filing in this chapter 11 case.

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
363/367 Edgecombe Ave. Corp. 424 West 147th St. New York, NY 10031			
496 West 133rd Street Corp. 424 West 147th Street New York, NY 10031			
AJM Rockland LLC 692 Croton Lake Road Mount Kisco, NY 10549			
PJM Squadron LLC 692 Croton Lake Road Mount Kisco, NY 10549			

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Member of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date November 24, 2010

Signature _____

Patsy Morton
Patsy Morton
Member

*Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C §§ 152 and 3571.*

**United States Bankruptcy Court
Southern District of New York**

In re Squadron VCD, LLC

Debtor(s)

Case No.
Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the Member of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: November 24, 2010



Patsy Morton/Member
Signer/Title

20/20 COMMUNICATIONS
3575 LONE STAR CIRCLE STE 210
FORT WORTH, TX 76177

2Y4 CONSULTING LLC
12 BEAUMONT DRIVE
NEW CITY, NY 10956

A1 LOCKSMITH
65 NEW YORK AVENUE
CONGERS, NY 10920

ALLEN MORTON
692 CROTON LAKE ROAD
MOUNT KISCO, NY 10549

AM PM MANAGEMENT COMPANY
P.O. BOX 733
MOUNT VERNON, NY 10551

AT OUTDOOR ENTERPRISES
P.O. BOX 457
TALLMAN, NY 10982

CONSOLIDATED EDISON
PO BOX 1005
SPRING VALLEY, NY 10977

DONATO MARANGI
P.O. BOX 495
VALLEY COTTAGE, NY 10989

DR. KOTLYAR/MR. ALBERT LAKHAM
20 SQUADRON BLVD. SUITE 550
NEW CITY, NY 10956

GERARD AMALFITANO
254 SOUTH MAIN STREET
NEW CITY, NY 10956

HOME DEPOT CREDIT SERVICES
P.O. BOX 6029
THE LAKES, NV 88901-6029

JAB ELECTRIC
35 PHILO BLVD
EDISON, NJ 08837-3069

KINGS III OF AMERICA, INC.
751 CANYON DRIVE STE100
COPPELL, TX 75019

ORANGE AND ROCKLAND
390 W. ROUTE 59
SPRING VALLEY, NY 10977

PATSY MORTON
682 CROTON LAKE ROAD
MOUNT KISCO, NY 10549

TOWN OF CLARKSTOWN
RECEIVER OF TAXES
10 MAPLE AVENUE
NEW CITY, NY 10956

U.S. BANK, NA
ARONAUER, RE & YUDELL
444 MADISON AVENUE
NEW YORK, NY 10022

VERIZON
P.O. BOX 15124
ALBANY, NY 12212-5124

WILLIAM WINDER
20 SQUADRON BLVD.
NEW CITY, NY 10956